

2001 MICHIGAN SBT Credit for Small Businesses and Contribution Credits

**2001
C-8000C**

This form is issued under authority of P.A. 228 of 1975. See instruction booklet for filing guidelines.

Form Code 2

1 Name	2 Federal Employer ID No. (FEIN) or TR No.
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YOUR TAX and CREDIT FOR SMALL BUSINESSES

The standard small business credit and the alternate tax are **NOT** available if any of the following conditions exist:

- | | |
|------------------------------------------------------------|----------------------------------------------------------------|
| 1) Gross receipts exceed \$10,000,000; or | 3) Any shareholder or officer has compensation or allocated |
| 2) Adjusted business income after loss adjustment exceeds: | income after loss adjustment of over \$115,000, or any partner |
| a. \$475,000 for corporations, partnerships and L.L.C.'s | has distributive share of income after loss adjustment of over |
| b. \$115,000 for an individual or fiduciary; or | \$115,000, as determined on C-8000KC or C-8000KP. Form |
| | C-8000KC or C-8000KP must be attached. |

Note: Members of controlled groups must attach a copy of *SBT Allocation of Statutory Exemption, Standard Small Business Credit, and Alternate Tax for Members of Controlled Groups* (Form C-8009).

If you are not claiming a small business credit but have contribution credits, go to line 28.

PART 1 ADJUSTED BUSINESS INCOME

3	Business income from C-8000, line 11	3	_____	.00
4	Capital loss carryover or carryback from C-8000, line 21	▶ 4	_____	.00
5	Net operating loss carryover or carryback from C-8000, line 22	▶ 5	_____	.00
6	Subtotal. Add lines 3, 4 and 5	6	_____	.00
7	Compensation and director fees of active shareholders from C-8000KC, line 6	▶ 7	_____	.00
8	Compensation and director fees of officers from C-8000KC, line 7	▶ 8	_____	.00
9	Adjusted business income. Add lines 6, 7 and 8. If less than zero, enter 100% on line 13	9	_____	.00

PART 2 SMALL BUSINESS CREDIT

10	Tax base from C-8000, line 32	10	_____	.00
11	Tax base for credit. Multiply line 10 by 45% (.45)	11	_____	.00
12	Income percentage. Divide line 9 by line 11 and multiply by 100 to find percentage	12	_____	%
13	Credit percentage. Subtract line 12 from 100%. If this is a negative number, i.e., if line 9 exceeds line 11, you are not eligible for this credit. Go to line 16 to calculate alternate tax.	13	_____	% (not to exceed 100%)
14	Tax from C-8000, line 44	TAX 14	\$ _____	.00
15	Standard Small Business Credit. Multiply line 13 by line 14	15	_____	.00
16	Alternate tax. Multiply line 9 by 2% (.02)	16	_____	.00
17	Alternate Credit. Subtract line 16 from line 14	17	_____	.00
18a	Small business credit. Enter the greater of line 15 or 17	18a	_____	.00
b	Reduced small business credit. Use the Reduced Credit Table on page 22 to find your reduced credit %.			
	Multiply line 18a by _____ %	18b	_____	.00
19	Tax after small business credit. Subtract line 18a or 18b, whichever is applicable, from line 14	▶ 19	_____	.00

If your gross receipts are equal to or less than \$9 million and you are not claiming contribution credits, enter the amount on line 19 on your C-8000, line 45. Otherwise, go to page 2.

Continue on page 2.

PART 3 GROSS RECEIPTS REDUCTION.**Complete this section if your gross receipts are more than \$9,000,000 but not more than \$10,000,000.**

20	Gross receipts from C-8000, line 10. See instructions if your tax year is less than 12 months	20	_____	.00
21	Excess gross receipts. Subtract \$9,000,000 from line 20	21	_____	.00
22	Excess percentage. Divide line 21 by \$1,000,000	22	_____	%
23	Allowable percentage. Subtract line 22 from 100%	23	_____	%
24	Tax from line 14 or C-8000, line 44	24	_____	.00
25	Multiply the percentage on line 23 by the credit on line 18a or line 18b, whichever is applicable.	25	_____	.00
26	Tax after small business credit. Subtract line 25 from line 24	▶ 26	_____	.00

If you are not claiming contribution credits, enter the amount on line 26 on your C-8000, line 45.**PART 4 CONTRIBUTION CREDITS****Complete this section ONLY if you are claiming contribution credits. See the instructions for these credits on page 24.**

27	Enter the amount from line 19 or 26, whichever applies. Affiliated or controlled groups or entities under common control, enter the amount from C-8009, line 33 or 34	27	_____	.00
28	If you did not claim a small business credit , enter the amount from C-8000, line 44	28	_____	.00
29	Community Foundations donations	▶ 29a	_____	.00
b	Credit. Enter the smaller of 50% of line 29a, \$5,000, or 5% of your tax on C-8000, line 43	29b	_____	.00
c	Find the code on page 73 for the community foundation you contributed to and enter here	▶ 29c	_____	
30	Subtract line 29b from line 27 or 28	30	_____	.00
31	Homeless Shelter/Food Bank Credit donations	▶ 31a	_____	.00
b	Credit. Enter the smaller of 50% of line 31a, \$5,000 or 5% of your tax on C-8000, line 43	31b	_____	.00
32	Subtract line 31b from line 30	32	_____	.00
33	Public Contributions	▶ 33a	_____	.00
b	Credit. Enter the smaller of 50% of line 33a, \$5,000, or 5% of line 32	33b	_____	.00
34	Public Utility Property Tax for taxable year	▶ 34a	_____	
b	Credit. Enter 5% of line 34a. This amount cannot exceed the tax liability	34b	_____	.00
35	Add lines 33b and 34b	35	_____	.00
36	Tax After Credits. Subtract line 35 from line 32. Enter here and on your C-8000, line 45	36	_____	.00

REDUCED CREDIT TABLE

If allocated income* is:	The reduced credit is:
\$0 - \$ 95,000	100% of the small business credit
\$95,001 - \$ 99,999	80% of the small business credit
\$100,000 - \$104,999	60% of the small business credit
\$105,000 - \$109,999	40% of the small business credit
\$110,000 - \$115,000	20% of the small business credit

*See page 6 for tax years less than 12 months.